

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

William A. Schneider

Claimant

vs.

The Ohio Company and Richard Eastburn

Respondents

Case #90-03469
AWARD

CASE SUMMARY

William A. Schneider, in a claim filed with the National Association of Securities Dealers, Inc. on December 7, 1990, alleged that misrepresentation and negligence of his former broker at the Ohio Company, Richard Eastburn, caused him to ignore margin calls on his account. He states that Mr. Eastburn failed to properly notify him before the account was liquidated.

Respondents, in a joint Statement of Answer submitted by James A. Francis, Esq., Columbus, Ohio, maintained that Claimant was aware of all the risks involved in a margin account, that he was not guaranteed a profit or told to disregard any margin calls. Respondent states that all transactions were directed by Claimant.

Claimant replies that there are inaccuracies in Mr. Eastburn's Answer and alleges that Mr. Eastburn led his superiors to believe that he provided Claimant with professional service and that Respondent has provided an inaccurate, unfounded Statement of Answer.

Respondents answered each paragraph of the Claimant's Reply and affirm that with each transaction the Claimant was informed of his position and choices, that he was aware of the margin calls and that Mr. Eastburn did not prevent the Claimant from meeting his margin call.

RELIEF REQUESTED

Claimant requests Six Thousand Eight Hundred Fifty Six Dollars and Twenty Eight Cents (\$6856.28) in damages.

Respondents request that the Claim be denied and all costs assessed against the Claimant.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Guy E. Burnette, Jr., Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 5, 1990 and by the Respondents on January 31, 1991;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Claim of William A. Schneider be, and hereby is, dismissed.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred and Seventy Five Dollar (\$175.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

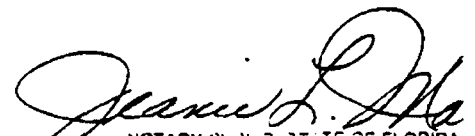
AFFIRMATION

I, GUY E. BURNETTE, JR., ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED: June 20, 1991


NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES JUNE 6, 1995
BONDED THROUGH NOTARY PUBLIC UNDERWRITER